

Woburn

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Board Members

Denis P. Devine (Chairperson),
Charles E. Doherty, Michael J. Gorman,
Marilou E. Lundin, Gerald W. Surette

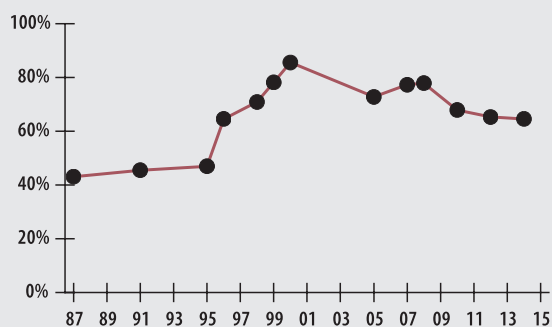
Board Administrator

Maureen T. Marcucci

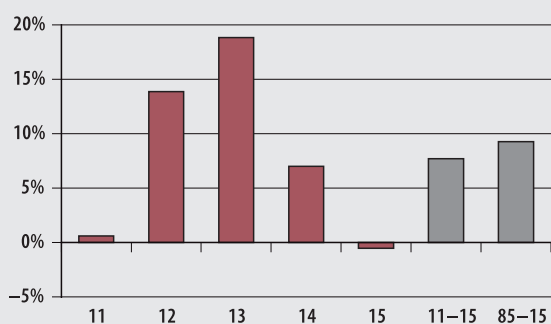
Board Meeting

Varies

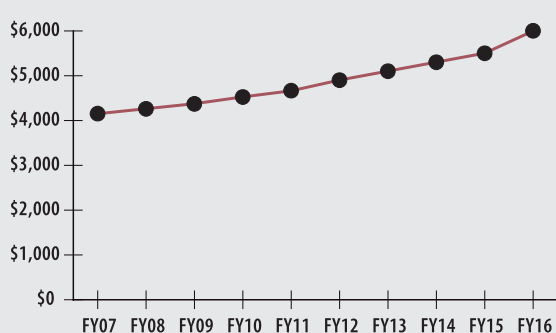
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

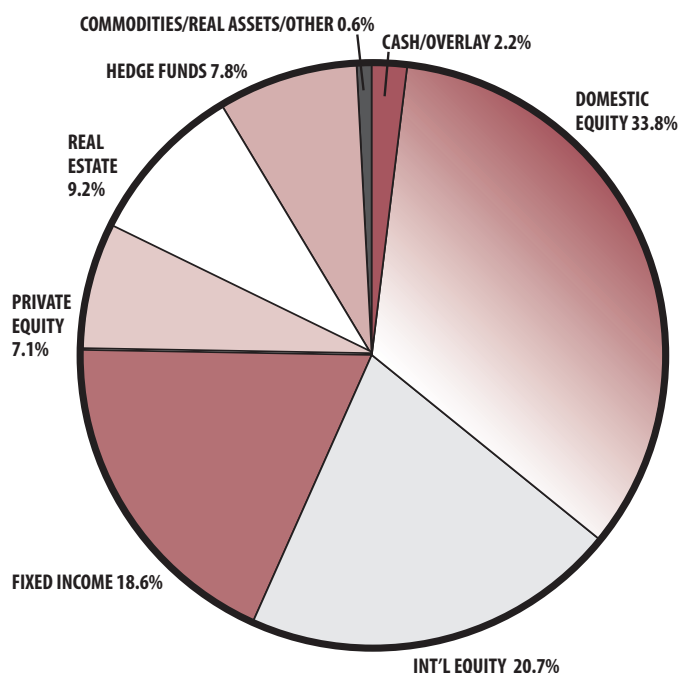
31 years 2015	30 years 2014	29 years 2013
9.29%	9.63%	9.72%
10 years 2015	10 years 2014	10 years 2013
6.43%	7.24%	7.71%
5 years 2015	5 years 2014	5 years 2013
7.71%	10.67%	13.69%

ACTUARIAL

▶ Funded Ratio	64.6%
▶ Date of Last Valuation	01/14
▶ Actuary	Buck Consultants
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$63.6 M
▶ Total Pension Appropriation (Fiscal 2016)	\$6.0 M

	ACTIVE	RETIRED
▶ Number of Members	578	400
▶ Total Payroll/Benefit	\$28.9 M	\$9.3 M
▶ Average Salary/Benefit	\$50,100	\$23,300
▶ Average Age	NA	74
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$467.95

▶ 2015 Return	-.52%
▶ 2015 Market Value	\$124.1 M
▶ 2011-2015 (Annualized)	7.71%
▶ 1985-2015 (Annualized)	9.29%